

## **IC 6-3.1**

### **ARTICLE 3.1. STATE TAX LIABILITY CREDITS**

#### **IC 6-3.1-1**

##### **Chapter 1. Definitions; Priority of Credits**

#### **IC 6-3.1-1-1**

##### **Definitions; application**

Sec. 1. Except as otherwise provided in this article, the definitions contained in IC 6-3-1 apply throughout this article.

*As added by P.L.51-1984, SEC.1.*

#### **IC 6-3.1-1-2**

##### **Order of application**

Sec. 2. (a) The tax credits a taxpayer is entitled to shall be applied against the taxpayer's tax liabilities in the following order:

(1) First, credits which may not be refunded to a taxpayer nor carried over and applied against any tax liability for any succeeding taxable year.

(2) Second, credits which may not be refunded to a taxpayer, but which may be carried over and applied against any tax liability for any succeeding taxable year.

(3) Third, credits which will be refunded to a taxpayer to the extent the credit exceeds the tax liability it is to be applied against.

(b) Credits described in subsection (a)(2) shall be applied against a taxpayer's tax liabilities so that the credits which may be applied to the fewest succeeding taxable years are utilized first.

*As added by P.L.51-1984, SEC.1.*